

New Legislation Provides Tax Relief for 29,636 Households in the Sixth Congressional District

Washington, D.C. – Rep. Charlie Wilson (OH-6) today voted for legislation that offers more than \$50 billion in middle-class tax relief and saves 29,636 households in the Sixth Congressional District from paying higher taxes under the Alternative Minimum Tax. The Temporary Tax Relief Act is fiscally responsible and fully paid for and passed the House by a vote of 216-193.

“With the cost of gasoline and healthcare going sky-high, our middle class families need a break,” Wilson said.

The Alternative Minimum Tax was originally designed to ensure very wealthy individuals do not avoid paying income tax. The tax now threatens to impact middle-class families and raise taxes on 23 million Americans if Congress fails to take action.

The Temporary Tax Relief Act of 2007 protects 23 million middle-class families from being hit by the Alternative Minimum Tax and includes a series of other provisions that provide tax relief to working families. The bill:

- Provides 30 million homeowners with property tax relief
- Helps 12 million children by expanding the child tax credit
- Helps 4.5 million families better afford college with the tuition deduction
- Saves 3.4 million teachers money with a deduction for classroom expenses
- Provides thousands of American troops in combat with tax relief under the Earned Income Tax Credit.

The Temporary Tax Relief is fully paid for and will not add to the deficit and will grow our sagging economy with tax relief to promote innovation and high-paying jobs.

“I’m proud to be a part of a pay-as-you-go Congress that has brought fiscal responsibility back to Washington,” Wilson said. “This legislation helps those who need it – our middle class – without adding to the deficit.”

The legislation is paid for through closing tax loopholes. The Temporary Tax Relief Act closes loopholes that allow some on Wall Street to pay a lower tax rate on their income than many hardworking American families pay. Additionally, the bill prevents Wall Street hedge fund managers and corporate CEOs from escaping income taxes by using offshore tax havens as unlimited retirement accounts.

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